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**United States and Sri Lanka Sign
Trade and Investment Framework Agreement**

WASHINGTON - U.S. Trade Representative Robert B. Zoellick and Sri Lankan Minister of Economic Reform and Science and Technology Milanda Moragoda signed an agreement today that provides a forum for Sri Lanka and the United States to examine ways to expand bilateral trade and investment. Ambassador Zoellick met with Prime Minister Wickremesinghe and Minister Moragoda on Tuesday.

The new Trade and Investment Framework Agreement (TIFA) creates a Joint Council to enable officials to consider a wide range of commercial issues, and sets out basic principles underlying the two nations' trade and investments relationship. The Council will establish a permanent dialogue with the expectation of expanding trade and investment between the United States and Sri Lanka.

"I am pleased that we reached agreement on this TIFA while Prime Minister Wickremesinghe is in Washington to meet with President Bush. This TIFA will provide a vehicle for strengthening our trade and investment relationship with Sri Lanka" said Zoellick.

"The United States wants to contribute to Sri Lanka's peace and prosperity. Expanding trade between our nations is a means of doing that while giving Americans better access to Sri Lanka's markets and goods" he added. "I look forward to working with Minister Moragoda on bilateral, regional and global trade issues, including cooperation on the Doha Development Agenda."

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